

CMC HEARTLAND PARTNERS

330 North Jefferson Court · Suite 305 · Chicago, IL 60661

312-575-0400 FAX 312-575-0613

August 16, 2002

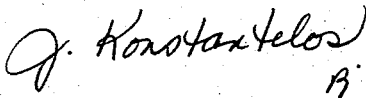
Alderman Michael S. D'Amato
City of Milwaukee
200 East Wells Street
Room 205, City Hall
Milwaukee, WI 53202-3570

Dear Alderman D'Amato:

Enclosed is our Offer to Purchase form and environmental addendum for your review.
Please fax me a copy of the addendum you wish to add to the contract.

It was a pleasure meeting you and I look forward to a timely, successful conclusion of
this matter.

Sincerely,

A handwritten signature in cursive script that reads "J. Konstantelos". Below the signature is a small handwritten letter "B".

Jim Konstantelos
Sales Manager
312/575-0462

cc: Mario Constantini

OFFER TO PURCHASE

Date Received By Seller _____

Sale No. _____

The offeror, hereinafter referred to as "Buyer," offers to purchase from CMC HEARTLAND PARTNERS, a Delaware general partnership, (successor in interest to Chicago Milwaukee Corporation, a Delaware corporation, which was successor in interest to CMC Real Estate Corporation, a Wisconsin corporation), hereinafter referred to as "Seller," its interest in real property, hereinafter referred to as the "Premises," situated in the:

City of MILWAUKEE, County of MILWAUKEE, State of WISCONSIN, represented in red ORANGE SHADING on the print marked Exhibit "A" dated 8/15/02 attached hereto and by reference made a part hereof at the price and upon the terms and conditions as follows:

1. Upon acceptance of this offer by Seller, Buyer agrees to pay Seller a total purchase price of THREE HUNDRED TWENTY SEVEN THOUSAND FIVE HUNDRED ^{NINETY ONE} DOLLARS (\$ 327,591.⁰⁰) of which THIRTY TWO THOUSAND DOLLARS DOLLARS (\$ 32,000), hereinafter called "Earnest Money," is paid herewith to Seller to be refunded if this offer is not accepted by Seller within sixty (60) days from the date this offer is received by Seller, the accepted offer hereafter referenced as the "Agreement".

The balance of the purchase price shall be paid to Seller in the form of a cashier's or certified check at Seller's office within thirty (30) days following the date this offer is accepted, provided Seller's deed is then ready for delivery. If Buyer shall fail to perform within the time limits herein specified, Seller may retain the Earnest Money as liquidated damages, not as a penalty or forfeiture, and declare the Agreement, terminated, or Seller may, at its option, proceed to have the Agreement specifically enforced or pursue any other remedy it may have, in law or in equity, for breach of the Agreement. In the sole event that the Premises are located in the State of Washington, the preceding sentence shall be of no force or effect and the following provision shall govern: in the event the Buyer fails, without legal excuse, to complete the purchase of the Premises, the earnest money deposit made by the Buyer shall be forfeited to the Seller as the sole and exclusive remedy available to the Seller for such failure. In the event Seller is unable to perform for any reason, Seller may terminate the Agreement without further liability to Buyer, except that Seller shall return the Earnest Money deposit to Buyer whereupon this Agreement shall become null and void.

2. Seller shall convey or cause to be conveyed Seller's interest in the Premises to Buyer by QUITCLAIM DEED, subject to the terms, conditions, permitted exceptions and reservations as indicated herein. Buyer understands and acknowledges that Seller makes no representations as to Seller's interest in or title to the Premises. If Seller does not have a description of the Premises to be used in the deed which is acceptable to Buyer, a survey shall be made by Buyer at Buyer's expense by a registered surveyor. Immediately upon the selection of a surveyor by Buyer, Seller shall be informed of the name and address of said surveyor.

3. Buyer, Buyer's designees, employees, agents or contractors, shall not enter upon the Premises to perform any construction, or work of any kind, or for any purpose whatsoever prior to the final closing contemplated herein, without the prior written approval of Seller.

4. Buyer acknowledges that Buyer has had a full and fair opportunity to inspect the Premises and any structures or improvements on the Premises and to perform any tests or analysis desired by Buyer to satisfy Buyer as to the condition of the Premises. Buyer agrees to purchase the Premises including any structures or improvements as is, where is, and subject to any violations of any law or ordinance existing on the closing date. Seller makes no representations or warranties respecting the Premises, and Seller disclaims and disavows any representations or warranties, whether affirmative or negative and whether expressed or implied, except to the extent that the same may be explicitly set forth herein.

5. Seller shall not be liable for any real estate broker's commission, agent's commission, or finder's fee in connection with this conveyance; and Buyer shall indemnify Seller against any and all claims for such commission or fees, including, but not limited to, attorneys' fees and court costs in connection therewith.

6. Time is of the essence of this offer and the Agreement. All notices herein required shall be in writing and shall be served on the parties at the addresses shown herein. The mailing of a notice by Registered or Certified mail, Return Receipt Requested, shall be sufficient service. All notices to Seller shall be made to: CMC Heartland Partners, % Sales Department, ~~Room 4510, 547 West Jackson Boulevard, Chicago, Illinois 60661.~~ 330 N. JEFFERSON COURT, SUITE 305, CHICAGO, IL 60661

7. This offer of Buyer to purchase Seller's interest in the Premises, when duly accepted by Seller, shall constitute the entire Agreement, neither party relying upon any statement or representation not embodied in this offer, made by the other. Upon acceptance by Seller of this offer, the resulting Agreement shall be binding upon the parties, their heirs, successors and assigns. Terms herein shall survive delivery of the deed.

8. Buyer shall indemnify, defend and hold harmless Seller, including Seller's partners, officers, directors, employees, agents and successors in interest, from any liability, claim, suit at law or equity, or costs, damages or expense related thereto, concerning events occurring after this sale is closed and relating to the Premises. If Buyer has been in possession of the Premises before the date the sale is closed, Buyer's indemnifications and obligations hereunder shall apply to all events occurring during Buyer's possession relating to the Premises.

THIS OFFER IS AND THE CONVEYANCE OF THE PREMISES SHALL BE SUBJECT TO THE FOLLOWING RESERVATIONS AND OTHER TERMS AND CONDITIONS WHICH BUYER AGREES TO TAKE TITLE SUBJECT TO:

RESERVATIONS

(A) ~~Minerals - A reservation to Seller, its successors, grantees and assigns, of all coal, oil, gas, casinghead gas, iron ore and all other ores and minerals of every kind and nature in addition to the foregoing on or underlying the surface of the Premises, together with the full right, privilege and license at any and all times to explore, or drill for and to protect, conserve, mine, take, extract, remove and market any and all such products, provided that the exercise hereof does not unreasonably interfere with Buyer's use of the surface of the Premises.~~

(B) Easements - A reservation to Seller, its successors, grantees and assigns, of the right and privilege for the continued maintenance, operation and use of all existing driveways, roads, conduits, sewers, water mains, gas lines, electric power lines, wires and other utilities and easements of any kind whatsoever on the Premises, whether or not of record, including the repair, reconstruction and replacement thereof, unless otherwise provided for herein and a further reservation of the right and privilege of Seller, its successors, grantees and assigns to convert any existing leases, licenses and agreements for driveways, roads, conduits, sewers, water mains, gas lines, electric power lines, wires and other utilities to permanent easements by issuance of a suitable grant in recordable form.

OTHER TERMS AND CONDITIONS

(1) Buyer agrees to take title subject to: (a) matters generally excepted by title insurance companies as standard or general exceptions to title in their preliminary reports, title commitments or title policies, issued in the State in which the Premises are located; (b) rights or claims of parties in possession of the Premises, and; (c) any facts which would be disclosed by a survey or physical inspection of the Premises.

(2) Any and all expense or fee for documentary stamps, deed tax, recording fees, or real estate transfer tax or transaction tax prescribed by law as incident to conveyance of the Premises shall be paid by Buyer, and Buyer agrees to comply with all provisions of the statute and hold Seller harmless against any liability that might be imposed relative to such law.

ENVIRONMENTAL TEST ADDENDUM TO OFFER TO PURCHASE

In the event of any inconsistencies between this Addendum to Offer to Purchase and any other term or addendum prior or contemporaneously with this Addendum, the terms of this Addendum shall govern.

ENVIRONMENTAL ASSESSMENT

1. Seller hereby agrees to permit Buyer to perform an Environmental Assessment ("Assessment") of the Premises at Buyer's cost and expense. Buyer may designate the company to perform the Assessment (the "Engineers"), subject to Seller's prior approval, such approval not to be unreasonably delayed or withheld. Seller shall promptly receive a copy of any and all information, test results or reports generated in relation to the Assessment ("Report"). In the event the Assessment reveals that the Premises contains contaminants in excess of federal or state mandatory statutory or regulatory remediation limits, Buyer shall have sixty (60) days after the acceptance of this Offer to Purchase (the "Contract") to notify Seller in writing that the Contract is terminated.
2. Prior to the entry of the Engineer on the Premises, Engineer shall provide an insurance certificate evidencing that Engineer has procured standard comprehensive general liability insurance of not less than \$1,000,000 per person for injury or death to persons; \$1,000,000 per occurrence property damage; and professional errors and omissions of \$ 1,000,000 per claim. Said certificate shall name Seller as additional insured.
3. Buyer agrees that in the event of a termination of the Contract pursuant to this Addendum, a refund of the deposited earnest money, without interest, shall be the Buyer's exclusive remedy in law or equity. Prior to refunding such earnest money, however, Seller may first apply the deposited earnest money towards the Assessment expenses if said Assessment expenses have not at that time been paid by Buyer.
4. Buyer, for itself and on behalf of its employees, agents, designees, contractors, divisions or affiliates, agrees that the Report will be held confidential. The Report shall be disclosed only to those employees, agents, designees, contractors, divisions or affiliates of Buyer who must review and analyze the Report in connection with Buyer's decision to consummate the purchase of the Premises from Seller.
5. If and when the sale of the Premises to Buyer is consummated, Seller, its employees, agents, designees, contractors, divisions or affiliates agree that the Report is to be held confidential and Seller will remain bound by the provisions of this Contract not to release the Report to any person or entity unless required to do so by federal or state laws, ordinances or regulations, or in compliance with an order directing such release entered by a court of competent jurisdiction.
6. If the sale of the Premises to Buyer is not consummated, however, Seller shall have the unrestricted right to use the Report in Seller's sole discretion in Seller's sale, development and use of the Premises and Buyer will deliver all copies of the Report to Seller. Buyer will remain bound by the provisions of this Contract not to release the Report or disclose any of the information in the Report to any person or entity unless required to do so by federal or state laws, ordinances or regulations, or in compliance with an order directing such release entered by a court of competent jurisdiction.
7. By acceptance hereof, Buyer agrees to indemnify, defend and save harmless Seller, its successors and assigns, to the maximum extent allowable and provided by law, from and against any and all liabilities, costs and expenses, including attorney or consultant fees, in any manner arising from or growing out of the acts or omissions of Buyer or its agents, employees or contractors, whether negligent or otherwise, in connection with the Performance of the Assessment, including ingress and egress on the Premises or otherwise, with regard to entry on the Premises.

BUYER

CMC Heartland Partners

BY: _____

BY: _____

DATE: _____

DATE: _____

ADDENDUM PAGE ____ OF ____

(3) Buyer shall be solely responsible for the verification and payment of all outstanding delinquent and current general real estate taxes and special assessments, including interest and penalty; if any.

(4) If any payment (including but not limited to proration of rent and/or taxes) due hereunder to Buyer from Seller or to Seller from Buyer is less than Fifty and no/100 dollars (\$50.00) in the aggregate, Buyer and Seller agree to waive such payment.

BUYER ACKNOWLEDGES THAT INSTRUMENTS OF RECORD, COURT DECISIONS, OR THE LAWS OF THE STATE IN WHICH THE PREMISES ARE LOCATED MAY LIMIT THE QUALITY OF SELLER'S TITLE. BUYER FURTHER ACKNOWLEDGES THAT BUYER PURCHASES THE PREMISES SUBJECT TO THESE POSSIBLE LIMITATIONS ON THE TITLE AND ASSUMES ALL RESPONSIBILITY FOR INVESTIGATING THE TITLE TO THE PREMISES AND THE APPLICABLE LAWS OF THE STATE.

***** BUYER TO COMPLETE THE SECTION BELOW *****

Buyer should clearly set forth full and correct names of the party or parties to whom title will be conveyed, their address, their relationship if any, and whether conveyance is to be in joint tenancy or otherwise, and if a company, whether it is a partnership, trust, trustee or corporation, address of principal office and state of incorporation.

This offer, as supplemented by addendum consisting of _____ page(s) attached hereto, has been executed by the Buyer this _____ day of _____, 19_____.

PARTY TO WHOM TITLE WILL BE CONVEYED

1ST NAME (PRINTED)

2ND NAME (PRINTED)

1ST SIGNATURE

2ND SIGNATURE (OR TITLE)

ADDRESS

CITY, STATE AND ZIP CODE

TELEPHONE NUMBER

ATTEST:

SECRETARY AND CORPORATE SEAL

(OTHER THAN CORPORATION) WITNESS

ADDRESS OF WITNESS

CITY, STATE AND ZIP CODE

***** SELLER TO COMPLETE THE SECTION BELOW *****

The foregoing offer is accepted by Seller this _____ day of _____, 19_____.

CMC HEARTLAND PARTNERS, a Delaware general partnership,

BY: _____
James G. Righeimer
Vice President - Sales and Property Management